

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan H&I ADVISORS, INC. PROFIT SHARING 401(K)	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	05/01/1990
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) H & I ADVISORS NEIL A. BROWN 3405 BELVOIR BLVD. BEACHWOOD, OH 44122	2b Employer Identification Number (EIN)	34-1647211
	2c Sponsor's telephone number	216-235-9201
	2d Business code (see instructions)	541219
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	3
b Total number of participants at the end of the plan year.....	5b	3
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	3
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	3
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	3
d(2) Total number of active participants at the end of the plan year.....	5d(2)	3
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	NEIL BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	NEIL BROWN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3185593	3834838
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3185593	3834838
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	31457	
(2) Participants	8a(2)	64500	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	603288	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		699245
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	50000	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		50000
i Net income (loss) (subtract line 8h from line 8c)	8i		649245
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2G 2J 2R
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		X	

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

Application for Extension of Time To File Certain Employee Plan Returns

Go to www.irs.gov/Form5558 for the latest information.

File With IRS Only

Part I Identification

<p>A Name of filer, plan administrator, or plan sponsor (see instructions)</p> <p>H & I ADVISORS</p> <p>Number, street, and room or suite no. (If a P.O. box, see instructions) 3405 BELVOIR BLVD.</p> <p>City or town, state, and ZIP code BEACHWOOD, OH 44122</p>	<p>B Employer identification number (EIN)</p> <p>34-1647211</p>
<p>C Name of plan</p> <p>H&I ADVISORS, INC. PROFIT SHARING 401(K)</p>	<p>D Three-digit plan number (PN)</p> <p>001</p>
<p>E Plan year end date</p> <p>12 31 2023</p>	

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1** Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.
- 2** I request an extension of time until 10/15/2024 to file Form 5500 series. See instructions.
- 3** I request an extension of time until _____ to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.



October 9, 2024

H & I Advisors
3405 Belvoir Blvd.
Beachwood, OH 44122
Attention: Neil A. Brown

Dear Neil:

Enclosed are the original and one copy of your 2023 Employee Benefit Plan return as follows:

2023 FEDERAL FORM 5500-SF

Federal Form 5500-SF should be signed, dated, and filed in accordance with the filing instructions. The copy should be retained for your files.

We prepared the return from information you furnished to us, without verifying the data. After examining the return, government authorities may request supporting data. We therefore recommend that you preserve all records that you would be required to produce in the event such an examination were to occur.

Upon complete review of the Form 5500 and attachments, please sign and return the authorization form to us. Also complete the plan administrator and plan sponsor signature lines on the duplicate copy of the Form 5500 and return this two page document to us. We must have these signed documents in order to electronically file the Form 5500 on your behalf. The signed Form 5500 will be attached to the electronically filed Form 5500 and will be open to public inspection on the Department of Labor website. If you are uncomfortable with your signature on the website please call us and we will coordinate the signing of your Form 5500 through the online signing ceremony.

Also enclosed is the Summary Annual Report for the above listed plan. Copies of this report must be distributed to all participants and beneficiaries of the plan on or before December 15, 2024.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the return.

Sincerely,

Jonna Meehan, CPA

**2023 ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN
FILING INSTRUCTIONS**

H&I Advisors, Inc. Profit Sharing 401(k)

FOR THE PLAN YEAR ENDING
December 31, 2023

Prepared For:

H & I Advisors
3405 Belvoir Blvd.
Beachwood, OH 44122

Prepared By:

Eide Bailly LLP
345 N. Reid Pl., Ste. 400
Sioux Falls, SD 57103-7034

Mail Tax Return To:

Not applicable

Return Must be Mailed On or Before:

This return has been prepared for electronic filing. Do not mail the paper copy of your return to EFAST2.

Special Instructions:

Also enclosed is the Summary Annual Report for the plan. The Employee Retirement and Income Security Act of 1974 (ERISA) and Department of Labor regulations require the information enclosed herein to be given to each participant and beneficiary receiving benefits after the close of the plan year. This information should be delivered by hand or first class mail.

DOL *e-file* Signature and Filing Authorization
for the Form 5500 Series Report

Name of Plan: H & I Advisors, Inc. Profit Sharing 401(k)
EIN / PN: 34-1647211 / Plan 001
Plan Year Ending: December 31, 2023

PART I Return Information (in whole dollars)

Total employer contributions - \$ 31,457
Net assets available for benefits - \$ 3,834,838

PART II Declaration and Signature of Authorized Signer

Under penalties of perjury, I declare that I have examined the return/report, including all applicable schedules, and to the best of my knowledge and belief, it is true, correct, and complete.

I further declare that the information provided in Part I above is the same as shown on Form 5500. I hereby authorize Eide Bailly LLP to enter their EFAST2 PIN on our return/report in order to electronically submit this return/report. I understand that by selecting this electronic signature option the PDF image of my manual signature will be included with the rest of the return/report posted by the Department of Labor on the Internet for public disclosure.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: Neil A. N Date: 10-10-2024
Plan Sponsor (if not the Plan Administrator): _____ Date: _____

PART III Certification of Designated Service Provider

On behalf of the service provider designated above, I hereby certify that the firm will use the authority granted only for the express purposes described above.

For the service provider: _____ Date: _____
(signature and title)

The designated service provider must retain this authorization.
Do not submit this form to the DOL unless requested to do so.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If the plan is a collectively-bargained plan, check here

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan
H&I ADVISORS, INC. PROFIT SHARING 401(K)

1b Three-digit plan number (PN) **▶ 001**

1c Effective date of plan
05/01/1990

2a Plan sponsor's name (employer, if for a single-employer plan)
 Mailing address (include room, apt., suite no. and street, or P.O. Box)
H & I ADVISORS

2b Employer Identification Number (EIN)
34-1647211

City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instr.)
3405 BELVOIR BLVD.

2c Sponsor's telephone number
216-235-9201

BEACHWOOD OH 44122

2d Business code (see instructions)
541219

3a Plan administrator's name and address Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.

4b EIN

a Sponsor's name

4d PN

c Plan Name

5a Total number of participants at the beginning of the plan year **3**

5a **3**

b Total number of participants at the end of the plan year **3**

5b **3**

c (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) **3**

5c(1) **3**

c (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) **3**

5c(2) **3**

d (1) Total number of active participants at the beginning of the plan year **3**

5d(1) **3**

d (2) Total number of active participants at the end of the plan year **3**

5d(2) **3**

e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested

5e

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Neil A. Brown</i>	10-10-2024	Neil A. Brown
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Neil A. Brown</i>	10-10-2024	NEIL A. BROWN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ . (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3185593	3834838
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3185593	3834838
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	31457	
(2) Participants	8a(2)	64500	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	STATEMENT 1	603288	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		699245
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	STATEMENT 2	50000	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		50000
i Net income (loss) (subtract line 8h from line 8c)	8i		649245
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2G 2J 2R
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		X	

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter (MM/DD/YYYY) and the Opinion Letter serial number

Summary Annual Report

for

H&I Advisors, Inc. Profit Sharing 401(k)

This is a summary of the annual report for the H&I Advisors, Inc. Profit Sharing 401(k), (Employer Identification No. 34-1647211, Plan No. 001) for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$50000. These expenses included \$50000 in benefits paid to participants and beneficiaries. A total of 3 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$3834838 as of December 31, 2023 compared to \$3185593 as of January 1, 2023. During the plan year the plan experienced an increase in its net assets of \$649245. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$699245, including employer contributions of \$31457, employee contributions of \$64500 and other income of \$603288.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request.

To obtain a copy of the full annual report, or any part thereof, write or call the office of
the Plan Sponsor

H & I Advisors
3405 Belvoir Blvd.
Beachwood, OH 44122
34-1647211 (Employer Identification Number)
216-235-9201

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

H & I Advisors
3405 Belvoir Blvd.
Beachwood, OH 44122

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

ADDITIONAL EXPLANATION

The U.S. Department of Labor's regulations require that an independent qualified public accountant audit the plan's financial statements unless certain conditions are met for the audit requirement to be waived. This plan met the audit waiver conditions for the plan year beginning 1/1/2023 and therefore has not had an audit performed. Instead, the following information is provided to assist you in verifying that the assets reported on the Form 5500 were actually held by the plan.

At the end of the 2023 plan year, the plan had 1,351,208 in assets held by LMKohn, and 2,483,630 in assets held by UBS. The plan receives year-end statements from these regulated financial institutions that confirm the above information.

Plan participants and beneficiaries have a right, on request and free of charge, to get copies of the financial institution year-end statements and evidence of the fidelity bond. If you want to examine or get copies of the financial institution year-end statements or evidence of the fidelity bond, please contact:

H&I Advisors
3405 Belvoir Blvd.
Beachwood, OH 44122

If you are unable to obtain or examine copies of the regulated financial institution statements or evidence of the fidelity bond, you may contact the regional office of the U.S. Department of Labor's Employee Benefits Security Administration (EBSA) for assistance by calling toll-free 1.866.444.EBSA (3272). A listing of EBSA regional offices can be found at <http://www.dol.gov/ebsa>.

General information regarding the audit waiver conditions applicable to the plan can be found on the U.S. Department of Labor Web site at <http://www.dol.gov/ebsa> under the heading "Frequently Asked Questions."

PAPERWORK REDUCTION ACT STATEMENT

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to the collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including

suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040

OMB Control Number 1210-0040 (expires 06/30/2023)

Note: For small pension plans that are eligible for an audit waiver, see the Department's regulation at 29 CFR 2520.104-46 for model language to be added to the Summary Annual Report.